

WAR AGAINST STANDARD OIL?

OUR GOVERNMENT ACCUSED OF TRYING TO DESTROY IT.

An Astonishing Accusation by a London Financial Newspaper - Is Francis Walker, U.S. Special Agent, Said to Be Working Against the Company? Mr. Walker's Frank Admission - Bound to "Down" It.

LEITER WINS IN THIS SUIT.

Jury on Second Power Pool Case Holds That He's Not Liable.

The twelve men who have listened for the last two weeks to the trial of the suit of Willard H. Jones & Co., brokers, against Joseph H. Hadley, Joseph Leiter and Cyrus Field Judson found a verdict yesterday for the full amount, \$67,500, with interest from May 1, 1902, making \$76,323 in all.

SLEMP IN ROCK ISLAND P.D.

W. H. Moore Denies Vigorously That Insiders Are Selling Out.

A decline of 6 1/2 points in Rock Island preferred stock yesterday from Saturday's close, following a decline of 7 points last week, revived the rumor that the next quarterly dividend of 1 per cent. on the \$1,000,000 of preferred stock might be passed.

JAP BOND SUBSCRIPTION.

Cash \$25 to Come In and \$430.27 Altogether for Each \$100 Bond.

Subscriptions open at 10 o'clock this morning at the office of Kuhn, Loeb & Co., 55 National City Bank and the National City Bank of the American railroad market, amounting to \$2,500,000.

HILL NOT BUYING KATY.

That His Trip Abroad Was Made for Pleasure Only.

James J. Hill, who returned from a short European trip Saturday, was at his office yesterday. According to rumor Mr. Hill was abroad to secure financial support for the purchase of the Missouri, Kansas and Texas Railway, which it is said, the Hill family are after for a Gulf outlet.

FINANCIAL NOTES.

Branch L. Hotchkiss has been elected director of the Central Foundry Company, 100 Broadway, New York, and vice-president of the same.

FINANCIAL NOTES.

The directors of the Federal Mining and Smelting Company have declared a regular quarterly dividend of 1 1/2 per cent. quarterly on the common stock.

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The directors of the Westinghouse Machine Company have called a special meeting of the stockholders to be held at the Pittsburg office on December 23 to vote on increasing the capital stock from \$1,000,000 to \$10,000,000.

GOSSIP OF WALL STREET.

A most encouraging feature in yesterday's market was the ability to break away from the Rock Island issues which was displayed by the general market. Previously the market in Rock Island had exerted a depressing influence on sentiment and on the course of prices generally, but the Street at length came to the conclusion that whatever might be the cause of the break in that particular group of stocks it was confined to them and contained no reason for decline in standard railroad or industrial securities.

Offsetting in a large measure the effect of Rock Island's sensational decline, St. Paul displayed marked strength on buying which seemed to be largely a continuation of the accumulation of accounts of the new line which in the past few weeks has been in progress.

While the movement in National Lead was generally ascribed to the near approach of consummation of the merger with United Lead, a few traders thought they could see the beginning of a new movement in the stock.

Following a net advance of 6 1/2 points on Saturday Tennessee Coal rose to 124 and closed at 125, a gain of 1 1/2 points in two days. At this level the stock reached its highest point since 1903, when it touched at 128 after having sold at 36 earlier in the year.

Sloss-Sheffield moved in sympathy with Tennessee Coal and Iron, reaching 85 1/4, a price which, with the 25 per cent. stock dividend given to stockholders last summer, was equivalent to 119 for the original issue, this being nearly up to the high record made last May.

The break in Rock Island caused heavy selling of the general list, as the speculative element failed to understand the underlying strength of the market, and argued that this unfavorable factor, with the possibility of a serious strike in the building trade, would produce a serious effect.

The excellent statement of Atchison earnings for September created a bullish feeling on the stock and as accumulation has been in progress for some time, it is expected that this security will henceforth become a center of increased activity.

Amalgamated Copper was again a strong feature of the market, and the metal soared a further advance in price. Street sentiment was very bullish on the strength of the metal, perhaps the only weakness in the market position of the security, as the bull following may become so large as to invite attack on weak holdings.

Smelters moved in sympathy with National Lead, affording the remarkable phenomenon of the tail wagging the dog.

A wise merchant who has recently attained considerable prominence as a speculator is understood to have been offered a very large amount of Tennessee Coal and Iron recently, but the report that he has secured a controlling interest in the company is not treated very seriously by insiders.

TRUST COMPANY REPORTS.

QUARTERLY REPORT OF THE Lincoln Trust Company

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Lincoln Trust Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Missouri Pacific Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Atchison, Topeka and Santa Fe Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Hoeking Valley Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Mexican Central Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Georgia Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Minneapolis and St. Louis Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Iowa Central Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the California Northwestern Railway Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Toledo Railways and Light Company.

Table with columns for 1905 and 1904, showing assets, liabilities, and net earnings for the Central and Delaware Railway Company.

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\$25,000,000 Imperial Japanese Government 4% Sterling Loan of 1905.

DUE JANUARY 1, 1931. DIVIDED INTO SERIES OF £1,000,000 EACH, WITH OPTION TO THE IMPERIAL JAPANESE GOVERNMENT TO REDEEM ALL OR ANY SERIES ON OR AT ANY TIME AFTER JANUARY 1, 1921, UPON GIVING SIX MONTHS' PREVIOUS NOTICE.

CREATED UNDER THE AUTHORITY OF LAW NUMBER 1 OF 1904 AND LAW NUMBER 12 OF 1905, AND IMPERIAL ORDINANCE NUMBER 241 OF HIS MAJESTY THE EMPEROR, PROMULGATED NOVEMBER 25, 1905.

Coupon Bearer Bonds in Denominations of £10, £20, £100 and £200. SEMI-ANNUAL INTEREST PAYABLE JANUARY 1st AND JULY 1st, AT THE OFFICE OF THE YOKOHAMA SPECIE BANK, LTD., IN LONDON, AT ITS AGENCY IN NEW YORK, AT MESSRS. DE ROTHSCHILD FRERES IN PARIS, AND THROUGH THE DEUTSCH-ASIATISCHE BANK IN BERLIN.

Principal and interest payable in London in Sterling, in New York in United States Gold Dollars at the fixed rate of exchange of \$4.87 per Pound Sterling, in Paris at the current rate of exchange, the minimum rate to be Francs 25 per Pound Sterling, and in Germany in Reichsmarks at the fixed rate of exchange of Marks 20.45 per Pound Sterling.

OF THE ABOVE AMOUNT OF £25,000,000 STERLING, £6,500,000 ARE BEING OFFERED FOR PUBLIC SUBSCRIPTION IN LONDON BY PARR'S BANK, LTD., THE HONGKONG & SHANGHAI BANKING CORPORATION, THE YOKOHAMA SPECIE BANK, LTD., AND MESSRS. N. M. ROTHSCHILD & SONS; £3,250,000 HAVE BEEN TAKEN AND ARE BEING ISSUED IN PARIS BY MESSRS. DE ROTHSCHILD FRERES, AND £3,250,000 HAVE BEEN TAKEN AND ARE BEING ISSUED IN GERMANY BY THE BANK FÜR HANDEL & INDUSTRIE, BERLIN; BAYRISCHE HYPOTHEKEN UND WECHSELBANK, MUNICH; MESSRS. BORN & BUSSE, MESSRS. DELBRÜCK, LEO & CO., DEUTSCH-ASIATISCHE BANK, DEUTSCHE BANK, DRESDNER BANK, NATIONAL BANK FÜR DEUTSCHLAND, BERLIN; NORDDEUTSCHE BANK IN HAMBURG, HAMBURG; MESSRS. SAL. OPPENHEIM, JR. & CO., COLOGNE; A. SCHAFFHAUSENSCHER BANKVEREIN IN BERLIN; MR. JACOB S. H. STERN, FRANKFURT a.M. AND MESSRS. M. M. WARBURG & CO., HAMBURG.

THE LONDON ISSUING BANKS MAKE THE FOLLOWING STATEMENTS IN THEIR PROSPECTUS, WHICH HAS BEEN APPROVED BY KOREKIYO TAKAHASHI, ESQ., VICE-GOVERNOR OF THE BANK OF JAPAN AND SPECIAL FINANCIAL COMMISSIONER OF THE IMPERIAL JAPANESE GOVERNMENT:

"The Imperial Japanese Government 4 per cent. Sterling Loan of 1905 is for £50,000,000, of which £25,000,000 are now offered for subscription in London, Paris, New York and Germany, the proceeds of which are to be applied in such manner as the Imperial Japanese Government may determine, in virtue of their statutory powers, to the redemption of the Internal Loans. The balance of £25,000,000 is reserved for the purpose of converting or redeeming at a later date bonds of the Imperial Japanese Government 6 per cent. Sterling Loans, issued in London and New York on May 11th and November 14th, 1904, for £10,000,000 and £12,000,000 respectively, and if any surplus remains after providing for same it shall be used for such other purposes as the Imperial Japanese Government may determine.

"This loan is redeemable at par on January 1, 1931, but the Imperial Japanese Government reserves the right to redeem at par all or any of the series of Bonds on or at any time after January 1, 1921, on giving six months' previous notice; partial redemption to be effected by drawings of complete series in the usual manner at the office of the Yokohama Specie Bank, Limited, London, and notice of the distinctive number or numbers of series drawn will be given by advertisement in two newspapers in each place where the coupons are payable."

REFERRING TO THE ABOVE, THE UNDERSIGNED ARE AUTHORIZED BY THE IMPERIAL JAPANESE GOVERNMENT TO ISSUE THE ABOVE LOAN, AND HEREBY OFFER FOR PUBLIC SUBSCRIPTION £3,250,000 OF THE ABOVE BONDS AT THE PRICE OF 87 PER CENT. AND ACCRUED INTEREST, NEW YORK STOCK EXCHANGE USAGE, WHICH IS THE APPROXIMATE PARITY OF THE LONDON ISSUE PRICE.

The subscription list will be opened at 10 A. M. on November 28, 1905, and will be closed on or before December 4, 1905. The undersigned reserve to themselves the right to close the subscription list at any time without notice and to reject any subscriptions and allot smaller amounts than applied for.

ALL SUBSCRIPTIONS, WHICH SHOULD BE MADE ON FORM WHICH CAN BE OBTAINED FROM THE UNDERSIGNED, ARE TO BE ACCOMPANIED BY A DEPOSIT OF \$25 IN NEW YORK FUNDS PER £100 BOND. SUBSCRIPTIONS WILL ONLY BE RECEIVED IN DENOMINATIONS OF £100 AND MULTIPLES THEREOF.

If no allotment be made, the deposit will be returned in full, and if only a portion of the amount applied for be allotted, the balance of the deposit will be appropriated toward the amount due on December 18, 1905. If any further balance remains, such balance will be returned. Failure to pay any instalments at due dates will render all previous payments liable to forfeiture.

The rate of exchange fixed by the Imperial Japanese Government at which principal and interest of the bonds are payable in New York is \$4.87 per pound sterling, at which rate the New York issue price of 87 per cent. and accrued interest, paying \$5 per pound sterling according to the usages of the New York Stock Exchange, is the approximate equivalent of the London issue price of 100 per cent. Payment for bonds allotted is to be made in New York funds as follows:

Table showing payment for bonds: On application, \$25.00 per £100 bond; On December 18, 1905, 25.00 per £100 bond; On March 20, 1906, 389.27 per £100 bond.

Temporary certificates to bearer will be delivered by the undersigned in exchange for allotment letters duly indorsed upon payment of final instalment. A coupon for payment of the semi-annual interest due on July 1, 1906, will be attached to the temporary certificates.

Payment in full may be made on December 18, 1905, under discount at the rate of four per cent. per annum. The bonds will be delivered by the undersigned in exchange for the temporary certificates as soon as practicable.

Subscriptions will also be received by the Old Colony Trust Company, Messrs. Kidder, Peabody & Co., and Messrs. Lee, Higginson & Co., Boston; by the Fidelity Trust Company, the Girard Trust Company and Messrs. Sailer & Stevenson, Philadelphia; by the Illinois Trust and Savings Bank and the Merchants' Loan and Trust Company, Chicago; and by Messrs. Francis Bro. & Co. and Messrs. A. G. Edwards & Sons, St. Louis.

KUHN, LOEB & CO., William and Pine Streets. NATIONAL CITY BANK, 52 Wall Street. NATIONAL BANK OF COMMERCE IN N. Y., 31 Nassau Street.

DO NOT SUBSCRIBE TO THE NEW IMPERIAL JAPANESE GOVERNMENT 4s. For information address J. THOMAS REINHARDT, Telephone 748 Cort. 15 Wall St. L. B. WILSON, D. M. FERGUSON, L. B. WILSON & CO., Members N. Y. Consolidated Stock Exchange, 60 WALL STREET, NEW YORK.

STOCKS AND BONDS BOUGHT AND SOLD FOR CASH OR ON CONSIGNMENT, AND THE TRANSACTION OF SUCH BUSINESS AS MAY BE DESIRED. TELEPHONE 4201-4202 JOHN.

DIVIDENDS AND INTEREST. CORBETT'S HEALD DIVIDEND. It Has Paid Seventy-Five Per Cent. Five Years and Three Months. The 68th monthly dividend of Corbett's Heald stock at \$21.00 a share. We offer any part of 10,000 shares of Corbett's Heald stock at \$21.00 a share. Address all communications and make checks payable to BANKERS INVESTMENT CORPORATION, 100 Broadway, Providence, R. I.

ELECTIONS AND MEETINGS. NEW YORK MARBLE CEMETERY. A meeting of all persons interested in the New York Marble Cemetery will be held at the office of the undersigned, No. 22 Wall Street, New York City, on Wednesday, December 28th, 1905, at eleven o'clock, to determine whether the Cemetery shall be perpetuated by the election of trustees, and by obtaining subscriptions to pay debts, and to create an endowment fund, the income of which will be applied to the maintenance of the Cemetery, or to the purchase of other land, and the bodies interred in another Cemetery.

THE ANNUAL MEETING OF THE CHILDREN'S AID SOCIETY will be held at the Chase National Bank, 83 Cedar Street, Tuesday, November 28, 1905, at 2 P. M.

THE BOSTON NEWS BUREAU

Will continue in the Future as in the Past to Tell the Truth About Copper and Coppers

Why ANAGONDA Should Advance More Than AMALGAMATED

Will be Traded in Future Issues

No business man or investor should be without the Boston News Bureau, which for eighteen years has printed matter invaluable to financial interests that can be had in no other publication. It aims to be a complete, condensed financial daily record for busy men of affairs. Price \$12 per annum, \$1 per month, payable in advance.

C. W. BARRON, Publisher Exchange Place, Boston

DIVIDENDS AND INTEREST.

THE DELAWARE & HUDSON CANAL COMPANY. Office of the Company, New York, November 25, 1905. A quarterly dividend of ONE AND THREE QUARTERS (1 3/4) PER CENT. on the capital stock of this Company will be paid at the office of the Company, 21 Cortland Street, in this city, on and after Friday, December 15, 1905, to stockholders of record at the close of business on day.

FEDERAL MINING & SMELTING COMPANY. Office of the Company, New York, Nov. 27, 1905. Dividends upon the stock of this Company have to-day been declared as follows: (a) A dividend of 1 1/2 per cent. upon the Preferred Stock, and (b) A dividend of 1 1/2 per cent. upon the Common Stock, and an extra dividend of 1/2 per cent. upon the Common Stock.

These dividends will be payable on December 15, 1905, to stockholders of record at the close of business on December 1, 1905. Dividends are declared upon the stock actually outstanding at the close of business on December 1, 1905, and the \$2,000,000 of Preferred Stock and \$1,000,000 of Common stock, about 1/2 per cent. of which will not be included therein.

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